

MINUTES OF THE FEBRUARY 23, 2001,  
SPECIAL MEETING OF THE MADISON COUNTY ECONOMIC  
DEVELOPMENT AUTHORITY HELD AND CONDUCTED ON  
THE 23<sup>RD</sup> DAY OF FEBRUARY, 2001 AT 1:00 P.M. IN THE  
MCEDA CONFERENCE ROOM OF THE 1855 COURTHOUSE  
IN CANTON, MISSISSIPPI

A special meeting of the Madison County Economic Development Authority was conducted on the 23<sup>rd</sup> day of February, 2001, at 1:00 P.M. in the 1855 Courthouse in the City of Canton, Mississippi.

Members Present: Sammy Brown, Chip Estes, Thomas Johnson, Billy Thames, John Wallace and Steve Davenport. Hite Wolcott was absent. Also present were Jerry Acy and Bob Montgomery.

Chairman Estes announced that the members who were present constituted a quorum and declared the meeting duly convened with notice having been properly posted and notice having been made to directors pursuant to the By-laws.

Director Johnson made a motion to enter a closed session for the purpose of determining or not to declare an executive session. After second of Director Davenport, the motion was unanimously approved. After discussion of matters, upon motion of Director Johnson and second of Director Wallace, with all present voting "aye", the Board was returned to open session. Chairman Estes indicated that the reasons necessary for executive session were the sale and purchase of land and a personnel matter. Upon motion of Director Johnson and second of Director Wallace, with all present voting "aye", the Board convened an executive session.

Upon unanimous consent the Board authorized and directed Executive Director, Jerry Acy, to continue to negotiate with a major supplier for Nissan and suggestions as to the parameters of the negotiations were made by the Board of Directors.

Upon motion of Director Johnson and second of Director Thames, with all present voting "aye", the Board authorized the increase of the Executive Director's annual salary rate at \$4,000.00 per year on an annual basis effective March 1, 2001, and that further MCEDA would be responsible for and pay for Mr. Acy's disability coverage and further to extend his contract until September 1, 2003.

Upon motion of Director Johnson and second of Director Brown, with all present voting "aye", the Board did exit executive session into open session.

Upon motion of Director Johnson and second of Director Brown, with all present voting "aye", the Board authorized travel expenses for any members of the Board and staff to Washington, D.C. over the weekend of March 4, 2001, for the purpose of meeting with the Mississippi delegation in regard to certain applications for loan, grants and special appropriations.

Upon motion of Director Davenport and second of Director Thames, with all present voting "aye", the meeting was adjourned.

  
BRIAN W. "CHIP" ESTES, CHAIRMAN

ATTEST:

  
STEVE DAVENPORT, SECRETARY-TREASURER